up the market, *(Interruptions).* I impressed upon them that irregular behaviour of market will have a disastrous implication for the sucess of the liberalisation programme. *(Interruptions).* And subsequent *to* that, on 8th of April, on my direction, as a result of the decision taken in that meeting, carry-forward transac-ii'ris which were already banned in Bombay were banned in Calcutta, were banned in Delhi. Therefore, Madam, when it came to notice. .*(Interruptions).*

THE DEPUTY CHAIRMAN : I am hearing. If you don't want to h;ar,] have no objection. Please. I have a right hear. Please sit down. *(Interruptions)*

SHRI MANMOHAN SINGH : As a result of this enquiry.. *(Interruption.-:)*

SHRI MENTAY PADMANABHAM : This is a farce. We are not able to hear anything. Why do you allow this farce ?

THE DEPUTY CHAIRMAN : The farce is created by those who are not allowing him to speak.

SHRI MANMOHAN SINGH : Therefore, Madam, this charge that the Ministry of Finance was not anticipating.. *(Interruptions)* .. did not take any anticipatory or corrective action is not substantiated. As soon as it became evident that the bank funds were being diverted, we took corrective action. *(Interruptions).* In April, the Janakiraman Committes was appointed. In early May, the CBI was burought in. And subsequently, when the first report of the Janakiraman Committee become available on the 1st.. *(Interruptions)* . *within one* week, the Special Court Ordinance was brought in, and for the first time such a draconian legislation involving confiscation of properties of alleged offenders was brought in

submit to you that the Ministry of Finance took whatever action was possi ble on the basis of facts known to them. and the charge that the Ministry of Finance has not taken action, is not subs tantiated by the event-.,,,

Thercfore, I submit to this House that while the Committee has made very useful recommendations, we will examine all these reports with the seriousness that they deserve and we will come back to the House with what we propose to do with regard to each and every recommendation. I can assure the Hon. Members that we will not spare anybody, whether they are foreign bankers or whether they are Go-rCrnmeDl officials. Process for whatever action is necessary is under way and it will be completed. We owe it to out people to complete it and we are deter mined to see that our financial system thereafter will not be vulnerable to any such thing.

THE DEPUTY CHAIRMAN : I have a Bill to return which came from the 'ok Sabha.. *(Interruptions).* Now there is another business. I have to return a Bill sent by the Lok Sabha with amend *moats.. (Interruptions).* That matter is over now. We have to return this Bill Dr. Abrar Ahmed.

The Sick Industrial Companies (Special Provision) Amendment Bill, 1992

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : Madam, I beg *to* move :

"That the following amendments made by the Lok Sabha in the Sick Industrial Companies (Special Provisions) Amendment Bill, 1993, be taken into consideration, namely :—

ENACTING FORMULA"

1. Page 1, line 1.—

for 'Forty-third' *substitute* 'Forty-fourth'.

CLAUSE-1

2. Page 1, line 4,—

for '1992' *substitute* 1993],

CLAUSE—2 3. Page 2.

line 26,— *for* '1992' *substitute*

-'1993".

The question was put and the motion was adopted.

DR. ABRAR AHMED : I beg to move :

"That the amendments made by the Lok Sabha in the Bill be agreed to."

The question wax put and the motion was adopted.

VALEDICTORY REMARKS

THE DEPUTY CHAIRMAN : Now, hon. Members, today is the last day of the Session. I have to say a few things and I think the Leader of the House will also say. We are happy that the Parliamentary Affairs Minister is also here.

The Session commenced on Thursday, the 2nd of December, 1993. We have had 18 sittings spread over more than 100 hours. I don't think we have included today's hours into it.

Substantial legislative work has been accomplished including return of four Government Bills and passage of 14. On a Government motion, we had discussion on the Dunkel Draft. We had one Short Duration Discussion on the Report of the Joint Parliamentary Committee to enquire into the irregularities in securities and bank transactions during the extended period of the current Session. We also had one Half-an-hour discussion. There were as many as ten statements by Ministers on which occasions, a number of clarifications were sought by Members. There were also as many as 124 special mentions on matters of public importance. During this Session, 22 important reports of the various Department-related Standing Committees were laid on the Table of the House. These included the Report of the Joint Parliamentary Committee which we discussed today and the Commerce Committee's report, including that on the Dunkel Draft.

1 would like to take this opportunity to thank the Leader of the House. Well, the j Leader of the Opposition is not here, but 1 will thank him also.

SHRI MURLIDHAR CHANDRAKANT BHANDARE (Maharashtra) : In absentia.

THE DEPUTY CHAIRMAN : I also thank the leaders of the various parties and groups who are not here as well as all hon. Members for their kind co-operation.

SHRI V. NARAYANASAMY (Pondicherry) : Thank you, Madani.

THE DEPUTY CHAIRMAN : 1 thank all hon. Members for the kind co-operation extended by them to me in conducting the proceedings of the House.

On behalf of the Chairman, on behalf of the Vice-Chairman on the panel, and on my own behalf, I extend to all of you, hon. Members, greetings for a happy and prosperous New Year and good wishes for all the festivals and other auspicious occasions till we meet here again for the next Session.

THE LEADER OF THE HOUSE (SHRI S. B. CHAVAN) : Madam Deputy Chairman, this is a day when we expect that all hon. Members would remain in the House. If not for anything, at least, as a matter of courtesy, they should have remained in the House. The way they conducted themselves is a matter of record. Anyhow, I *do* not want to say anything about that. This was the minimum courtesy that was expected of them. We are supposed to end the Session on a good note.

Madani, we have been able to transact quite a good amount of business. I must say that one of the major Bills which we were able to get through was the Human Rights Bill which, in fact, was very important. Then, two very important discussions we could hold in the House. One was on the Dunkle Draft which, in fact, was hanging the for quite sometime. Some-